EDITOR'S NOTE

Anthony B. Davidow, CIMA®

Wealth advisors have been presented with many challenges in 2020, from a global pandemic to social unrest and election uncertainty, creating concern and confusion for their clients. This issue of the *Investments & Wealth Monitor* delves into behavioral science to understand how to help clients navigate through this bewildering period. We discuss the academic research that helps us identify and understand behavioral biases, and we offer guidance on how advisors can engage clients and help them make more-rational decisions.

We begin with former IWI Chair John Nersesian's paper, "A Practical Approach to Behavioral Guidance"; followed by IWI board member Noel Pacarro Brown's insightful article, "The 10th P is Purpose and Why It Matters More than Ever." Mike Van Wyk reminds us to "Mind the Generation Gap," and Stan Treger shares additional perspective with "Generation Z Insights: How the Next Generation of Investors Approaches Retirement, Saving, and More."

Several of our authors provide data and other advice you can use to foster good investing behavior. George Walper compares the two most recent economic disruptions in "Contrasting Investors' Behaviors, 2008 Versus 2020," and Phillip Toews considers "The Behavioral Portfolio." C. Thomas Howard explores "How Behavioral Finance is Delivering Alpha," and Michael Falk explains "Everything You Need to Know About Investing."

Frequent contributor John Anderson and colleague J. Womack provide an important perspective in "Goals-Based Wealth Management: Coaching Through Biases—Yours and Your Clients'," and Claire Akin offers professional insights about "How to Choose the Best Technology for Your Financial Advisory Firm."

We close with a Leadership Profile of IWI Chair-Elect Dorothy Bossung, who has risen to the top of the industry and offers valuable insights for the next generation of financial professionals; and a book review by Judy Benson of Michele Wucker's *The Gray Rhino*.

As 2020 closes, I thank the *I&WM* editorial advisory board members for their contributions throughout this challenging year. We hope that our members have found the issues and articles helpful in meeting the needs of clients as well as their evolving practices.

On behalf of all of us at *I&WM*, I wish you and yours a happy and healthy 2021. Happy New Year!

Anthony B. Davidow, CIMA®
Chair, *Investments & Wealth Monitor*
Editorial Advisory Board

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